6 SEM TDC INSMT 2 (Sp)

2 0 1 5

(May)

COMMERCE

(Speciality)

Course : 602

(Insurance Management)

Full Marks : 80
Pass Marks : 32

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. *(a)* Fill in the blanks : 1×4=4

   (i) A ULIP policy provides a combination of risk cover and ——.

   (ii) Most health insurance policies cover pre-existing illness after —— months.

   (iii) The minimum age limit to invest in New Pension Scheme (NPS), 2009 is —— years.

   (iv) In life insurance, the days of grace in case of monthly payable premium is —— days.

(Turn Over)

(b) Write True or False : 1×4=4

(i) A term life insurance policy does not carry any cash value.

(ii) Replication refers to the right of an insurer to refuse admittance of the claim by the insured.

(iii) Foreclosure means writing off the policy before its actual maturity.

(iv) The time frame for which an insurance policy provides coverage is known as policy mode.

2. Write short notes on any *four* of the following : 4×4=16

(a) Shares

(b) Group insurance

(c) Life cycle needs

(d) Rebate

(e) Premium receipts

(f) Surrender value

3. (a) Discuss the various instruments of capital market where savings can be invested. 12

Or

(b) Explain the following : 6×2=12

(i) Insurance Company vs. Mutual Funds

(ii) Health Insurance vs. Life Insurance

(*Continued*)

4. *(a)* "Life Insurance products are need based." Explain the statement with suitable examples. 11

Or

(b) What is the whole life policy? How does it differ from an endowment policy?

5. *(a)* What do you mean by bonus? Explain the different types of bonus. 3+8=11

Or

(b) Explain the terms : 5+6=11
   (i) Extra premiums
   (ii) Paid-up value

6. *(a)* Discuss the concept of convertible whole life policy and its advantages. 6+5=11

Or

(b) What do you mean by traditional polices? Describe the various traditional policies of life insurance. 4+7=11

7. *(a)* Write a note on life insurance proposal form mentioning its main terms and conditions. 11

Or

(b) Discuss the relevant documents in the case of a death claim.

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